

EPL/LEGAL/2013
February 5, 2013

Bombay Stock Exchange Limited
Corporate Relationship Department
P. J. Towers,
Dalal Street,
Mumbai – 400 023

Fax : (022)- 2272 2037/39/41/61 or 2272 3121/3719

Dear Sir,

Company Scrip code : 500135

Sub: Unaudited Financial Results for the Third quarter and Nine months ended December 31, 2012 and Limited Review Report.

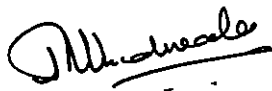
The Board of Directors at its meeting held today, have approved the Unaudited financial results for the Third quarter and Nine months ended December 31, 2012 of Company's Global operations (Consolidated) and India Standalone. The said financial results, in the format as per Clause 41 of the Listing agreement, are enclosed.

We further also enclose herewith "Limited Review Report" issued by, M/s. MGB & Co, Statutory Auditors in respect of above results.

Kindly take the above on record.

Thanking you,

Yours sincerely,
For **ESSEL PROPACK LIMITED**



AASHAY S. KHANDWALA
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl.: As above

National Stock Exchange
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051.

Fax : 2659 8237 / 38 / 8191

Dear Sir,

Company Scrip code : ESSELPACK

Sub: Unaudited Financial Results for the Third quarter and Nine months ended December 31, 2012 and Limited Review Report.

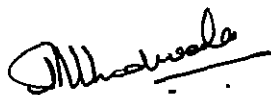
The Board of Directors at its meeting held today, have approved the Unaudited financial results for the Third quarter and Nine months ended December 31, 2012 of Company's Global operations (Consolidated) and India Standalone. The said financial results, in the format as per Clause 41 of the Listing agreement, are enclosed.

We further also enclose herewith "Limited Review Report" issued by, M/s. MGB & Co, Statutory Auditors in respect of above results.

Kindly take the above on record.

Thanking you,

Yours sincerely,
For **ESSEL PROPACK LIMITED**



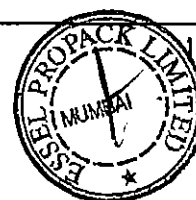
AASHAY S. KHANDWALA
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

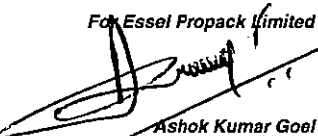
Encl.: As above

ESSEL PROPACK LIMITED Regd. Office : P.O. Vasing, Taluka Shahapur, Dist. Thane, Maharashtra-421 604 INDIAN SOUL, GLOBAL SPIRIT						
GLOBAL OPERATIONS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2012						₹ in Lacs
Particulars	Quarter ended			Nine Months ended		Year ended
	31st December 2012	30th September 2012	31st December 2011	31st December 2012	31st December 2011	31st March 2012
	Unaudited					Audited
1 Income from operations						
a. Net Sales / Income from Operations (Net of Excise Duty)	44433	47256	41171	134356	116236	156968
b. Other Operating Income	360	405	305	1168	873	1403
Total Income from operations (net)	44793	47661	41476	135524	117109	158371
2 Expenses						
a. Cost of materials consumed	21127	22521	19546	64077	54726	75806
b. Purchase of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock in trade	198	896	784	1332	2452	386
d. Employee benefits expense	7099	7079	6201	21258	17703	24052
e. Depreciation and amortisation expense	3320	3258	2893	9733	8328	11700
f. Other expenses	8264	8445	8046	25104	22995	31455
Total expenses	40008	42199	37470	121504	106204	143399
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	4785	5462	4006	14020	10905	14972
4 Other income	488	446	423	1321	1286	1904
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	5273	5908	4429	15341	12191	16876
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	14	25	(52)	209	(431)	65
7 Finance costs	2103	2384	2138	7001	6011	8413
8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7)	3184	3549	2239	8549	5749	8528
9 Exceptional (income) / expense	-	-	-	-	-	132
10 Profit from ordinary activities before tax (8-9)	3184	3549	2239	8549	5749	8396
11 Tax expense (Current tax, Deferred tax, MAT credit entitlement etc.) / (excess provisions)	957	1245	868	3143	2540	2234
12 Net Profit from ordinary activities after tax (10-11)	2227	2304	1371	5406	3209	6162
13 Extraordinary item	-	-	-	-	-	-
14 Net Profit for the period (12-13)	2227	2304	1371	5406	3209	6162
15 Add : Share of Profit of associates	50	71	44	193	159	244
16 Less : Minority interest	(71)	(51)	(56)	(193)	(158)	(251)
17 Net Profit after taxes, minority interest and share of profit / (loss) of associates from Continuing Operations (14+15+16)	2206	2324	1359	5406	3210	6155
18 Loss from discontinuing operations (after tax)	-	-	-	-	-	1019
19 Net Profit for the period (17 - 18)	2206	2324	1359	5406	3210	5136
20 Paid-up Equity Share Capital (Face Value Rs. 2/-each)	3141	3141	3131	3141	3131	3141
21 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						84889
22 Earnings per Share (EPS)						
Basic & Diluted EPS (not annualised) computed on the basis of Profit from Continuing Operations	1.40	1.48	0.87	3.45	2.05	3.92
Basic & Diluted EPS (not annualised) computed on the basis of total Profit	1.40	1.48	0.87	3.45	2.05	3.27

NOTES:

- The above Consolidated results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 5th February, 2013.
- RAS Propack Lamipack Limited and RAS Extrusion Limited have merged with the Company from appointed date 1st April 2011, pursuant to Scheme of merger sanctioned by the Hon'ble BIFR on 10th May 2012. While the audited results for the year ended 31st March 2012 include results of merged companies, the results for the quarter and nine months ended 31st December 2011 do not include the same, to that extent current period results are not comparable with corresponding previous periods.



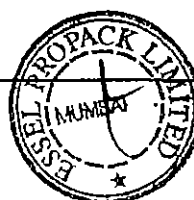
ESSEL PROPACK LIMITED Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604 INDIAN SOUL, GLOBAL SPIRIT						
GLOBAL OPERATIONS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2012						
₹ in Lacs						
3 The Company is engaged in the business of Plastic Packaging Material. Geographical segment has been identified as primary segment and reported as per AS-17 below. <i>Geographical Segmentation are:</i> a AMESA : Africa, Middle East and South Asia include operations in India and Egypt. b EAP : East Asia Pacific includes operations in China and Philippines. c AMERICAS : includes operations in United States of America, Mexico and Colombia d EUROPE : includes operations in Germany, United Kingdom, Poland and Russia.						
Particulars	Quarter ended			Nine Months ended		Year Ended
	31st December 2012	30th September 2012	31st December 2011	31st December 2012	31st December 2011	31st March 2012
	Unaudited					Audited
Segment Revenue						
A AMESA	21496	22020	19980	64332	56642	77941
B EAP	10627	11362	10007	31390	28217	36903
C AMERICAS	9607	11160	9182	30308	26297	37050
D EUROPE	5322	5976	4333	17310	11884	17755
E Unallocated	-	-	-	-	-	24
Inter Segmental elimination	(2259)	(2857)	(2026)	(7816)	(5931)	(11302)
Net Sales / Income from operations	44793	47661	41476	135524	117109	158371
Segment Result						
Profit / (Loss) before interest and tax from each Segment						
A AMESA	2913	3051	2526	8423	7092	9642
B EAP	2204	2185	2070	5750	5447	7123
C AMERICAS	411	790	(7)	1579	378	1483
D EUROPE	(631)	(469)	(559)	(1464)	(1704)	(2528)
E Unallocated	(112)	(95)	(59)	(268)	(246)	(330)
Inter Segmental elimination	-	-	35	-	(62)	(418)
Total	4,785	5,482	4,006	14,020	10,905	14,972
Add: Other income	488	446	423	1,321	1,286	1,904
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	14	25	(52)	209	(431)	65
Segment Result	5287	5933	4377	15550	11760	16941
Less: Financial expenses	2103	2384	2138	7001	6011	8413
Exceptional (income)/ expense	-	-	-	-	-	132
Profit from ordinary activities before tax	3184	3549	2239	8549	5749	8396
Capital Employed (Segment Assets - Segment Liabilities)						
A AMESA	44764	43038	40020	44764	40020	40158
B EAP	39175	37447	31447	39175	31447	34854
C AMERICAS	19400	19319	16498	19400	16498	19062
D EUROPE	10010	10708	9351	10010	9351	11819
E Unallocated	(17465)	(16853)	(11785)	(17465)	(11785)	(15414)
Inter Segmental elimination	(2304)	(2285)	(532)	(2304)	(532)	(2305)
Total	93580	91374	84999	93580	84999	88174
4 Revenue of the above segments is the gross revenue including inter-company revenue sold to units in other segments. Elimination of inter-company revenue and the net external revenue has been disclosed separately. Previous period figures have also been regrouped in line with current classification.						
5 Figures of the previous period have been regrouped wherever considered necessary.						
Place : Mumbai Date : 5th February, 2013				 For Essel Propack Limited  Ashok Kumar Goel Vice-Chairman & Managing Director		

ESSEL PROPACK LIMITED
 Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604
 INDIAN SOUL, GLOBAL SPIRIT

INDIA STANDALONE
UN AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

(₹ in Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec	30-Sep	31-Dec	31 December		
	2012	2012	2011	2012	2011	2012
PART I	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a. Net Sales / Income from operations (net of excise duty)	14497	14655	12832	42522	35796	47899
b. Other operating income	367	381	426	1144	1392	1763
Total income from operations (net)	14864	15036	13258	43666	37188	49662
2 Expenses:						
a. Cost of materials consumed	7084	7314	6196	21011	17348	23356
b. Changes in inventories of finished goods and work in progress	(113)	(283)	125	(640)	(86)	30
c. Employee benefits expense	1344	1450	1206	4243	3658	4847
d. Depreciation and amortisation expense	925	851	731	2588	2091	2861
e. Other expenses	3477	3241	3041	10003	9076	12065
Total expenses	12717	12573	11299	37205	32087	43159
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2147	2463	1959	6461	5101	6503
4 Other income	556	694	775	2175	2280	4119
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2703	3157	2734	8636	7381	10622
6 Gain/(Loss) on foreign exchange difference (net)	24	(100)	168	403	251	407
7 Finance costs	1080	1438	1480	4203	4165	5874
8 Profit after finance cost but before exceptional items (5+6-7)	1647	1619	1422	4836	3467	5155
9 Exceptional Items	0	0	0	0	0	0
10 Profit before Tax for the period (8+9)	1647	1619	1422	4836	3467	5155
11 Tax expense (current tax, deferred tax, mat credit entitlement etc.)	500	286	398	1231	976	248
12 Net Profit after tax for the period (10-11)	1147	1333	1024	3605	2491	4907
13 Paid-up equity share capital (Face Value ₹ 2/- each)	3141	3141	3131	3141	3131	3141
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						63214
15 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share	0.73	0.85	0.65	2.29	1.59	3.12
PART II						
A PARTICULARS OF SHARE HOLDINGS						
1 Public shareholding						
- Number of Shares (Lacs)	645.12	645.12	640.12	645.12	640.12	640.12
- Percentage of Shareholding	41.06%	41.06%	40.88%	41.06%	40.88%	40.88%
2 Promoters and Promoters Group Shareholding						
a. Pledged / Encumbered (Lacs)						
Number of Shares	20.00	20.00	36.16	20.00	36.16	36.16
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	2.16%	2.16%	3.91%	2.16%	3.91%	3.91%
- Percentage of shares (as a % of the total Share Capital of the Company)	1.28%	1.28%	2.31%	1.28%	2.31%	2.31%
b. Non-encumbered						
Number of Shares (Lacs)	905.89	905.89	889.73	905.89	889.73	889.13
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	97.84%	97.84%	96.09%	97.84%	96.09%	96.09%
- Percentage of shares (as a % of the total Share Capital of the Company)	57.66%	57.66%	56.81%	57.66%	56.81%	56.81%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	0					
Received during the quarter	4					
Disposed of during the quarter	4					
Remaining unresolved at the quarter	0					

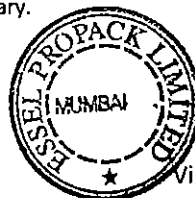


ESSEL PROPACK LIMITED

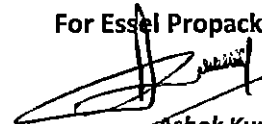
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604
INDIAN SOUL, GLOBAL SPIRIT

NOTES:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 5 February 2013.
- 2 The Statutory Auditors have carried out a limited review of the results for the quarter and nine month ended 31 December 2012.
- 3 RAS Propack Lamipack Limited and RAS Extrusion Limited have merged with the Company from appointed date 1 April 2011, pursuant to Scheme of merger sanctioned by the Hon'ble BIFR on 10 May 2012. While the audited results for the year ended 31 March 2012 include results of merged companies, the results for the quarter and nine months ended 31 December 2011 do not include the same, to that extent current period results are not comparable with corresponding previous periods.
- 4 None of the financials of the Subsidiaries / Associates / Joint Ventures have been consolidated in the above results.
- 5 Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- 6 Figures of the previous period have been regrouped wherever considered necessary.



For Essel Propack Limited


Ashok Kumar Goel
Vice Chairman and Managing Director

Place: Mumbai

Date: 5 February 2013

h

SP

To
The Board of Directors
Essel Propack Limited,
Top floor, Times Tower,
Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai-400013

Jolly Bhavan #2, 1st Floor,
7, New Marine Lines, Churchgate,
Mumbai - 400 020
T : +91-22-6633-2330
F : +91-22-6635-1545
E : mgbco@mgbco.com
W : www.mgbco.com

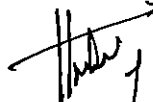
Re: Limited Review Report for the quarter/nine months ended 31 December 2012

We have reviewed the accompanying statement of unaudited financial results of **Essel Propack Limited** for the quarter/nine months ended 31 December 2012 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co**
Chartered Accountants
Firm Registration Number 101169W



Hitendra Bhandari
Partner

Membership Number 107832



Mumbai, 5 February 2013